



SOCIETY OF ACTUARIES

Article from:

# Health Section News

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## Chairperson's Corner

by Cindy S. Miller

These are interesting times to be a health actuary. The external environment and industries in which we work are facing tremendous challenges relative to such issues as health-care financing, variability and transparency, to name a but a few. These critical issues translate into both challenges and opportunities for health actuaries. The SOA's Health Section is dedicated to helping our members stay abreast of the issues in the marketplace and be better positioned to respond to those issues in their day-to-day work. Our goal is to support the awareness and responsiveness of you, our members, in a way that increases your value as a professional.

These are exciting times to be involved as a Health Section Council member. The SOA, at the direction of the Board of Governors, has recently undergone a governance audit. The audit highlighted the value that sections add to the organization, and suggested that the SOA look for opportunities to further leverage the strength, vitality and grass-roots connections of the sections to advance the strategic initiatives of the SOA. This means that the Health Section Council can look forward to involvement in initiatives designed to increase not only today's value of the individual professional, but also tomorrow's value of the profession as a whole.

One of the ways in which the SOA is strengthening the value of the profession is through initiatives designed to increase the external recognition and visibility of the profession. One such initiative was a meeting that was held recently with several external organizations. In concert with other SOA and Academy volunteers, representatives of the Health Section Council met with representatives of The Robert Wood Johnson Foundation, The Commonwealth Fund and the Greater New York Hospital Association. The meeting engaged the representatives from these organ-

izations in a dialogue about the key issues facing the health-care industry and how their organizations are addressing those issues. We discussed ways in which the actuarial profession can add value to the research and other initiatives undertaken by these groups. We were pleased to find that these organizations value and welcome the actuarial perspective. In fact, they encouraged us to help provide a "real-life" viewpoint to the research they undertake! Using our knowledge and expertise to assist these organizations will help increase the visibility and perceived value of the actuarial community, as well as increase the value of their research. As a profession, we need to be proactive in seeking and responding to such opportunities.

Becoming more involved in advancing the vision for the future of the profession doesn't mean that the Health Section Council is any less committed to delivering services and products of current value. Our members have told us, for example, that they look to this newsletter to provide them with current "how-to" articles, and would like to see even more of this type of article in the future. We want to meet our members' needs on this front as well. Because we are a grass-roots entity, this means that we need **your** help by writing articles based on your knowledge and experience.

We need your help in other ways, too. The SOA initiatives to further leverage section vitality offer us some great opportunities, and we want to be in a position to take advantage of them. We know that many of you have creative ideas about how we could better serve our members and the profession and would welcome the opportunity to be part of the organizational change. There is tremendous energy within our section. Please consider using some of your energy by running for the Health Section Council and giving back to this profession that has served us all well. 📧

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## Letter from the Editor

# Health Section News April 2004

by Jeffrey D. Miller

Greetings, and welcome to the April edition of Health Section News. I apologize for the long interval we have had between editions. I believe all health actuaries are working at full capacity right now and sometimes projects like this must be pushed to the back burner.

This newsletter has five articles, including one very large piece on an actuarial response to the health-care crisis. I hope you find them interesting, informative and possibly even entertaining!

Our spring health specialty meeting is coming up in Anaheim. These meetings are now a fixture

on my calendar. I depend on the sessions to help me keep up to date on the many developments in our profession. I hope to see you there.

This election year is certain to bring more public discourse on health care. However, our friend Alan Greenspan may have diverted some of the discussion to Social Security! Health actuaries have an extensive understanding of many aspects of the health-care challenge. I hope we can continue to bring rational thought to discussions that often move toward the irrational. 📧



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